

## Message Text

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ORIGIN EUR-12

INFO OCT-01 ISO-00 SCS-03 ABF-01 EB-08 TRSE-00 L-03  
SSO-00 /028 R

DRAFTED BY EUR/EE:JMSEYMOUR:LG  
APPROVED BY EUR/EE:CWSCHMIDT  
CA/SCS:ALONON (SUBSTANCE)  
A/BF:RWHITENER (PHONE)  
L/EB:SGUDGEON (DRAFT)  
EB/IFD/OMA:EPARSONS (PHONE)  
DESIRED DISTRIBUTION  
USIA/IEU:PBECSCHEAZY; TREASURY: MARTHA LANIGAN  
-----089434 120104Z /75  
O 112250Z NOV 77  
FM SECSTATE WASHDC  
TO AMEMBASSY WARSAW IMMEDIATE

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E.O. 11652: N/A

TAGS: PFOR, CFED, APER, EFIN, PL, US

SUBJECT: NEW EXCHANGE PROCEDURES FOR ANNUITANTS

REF: A) STATE 268468, B) WARSAW 8161

1. THE LANGUAGE IN QUESTION (REF B) IS DRAWN FROM A MAY L5, 1975 AGREEMENT, CONSISTING OF AN EXCHANGE OF NOTES BETWEEN FORMER DEPUTY ASSISTANT SECRETARY BOEKER, SIGNING FOR THE SECRETARY, AND FIRST DEPUTY MINISTER KRZAK, SIGNING FOR THE FINANCE MINISTER. THE AGREEMENT IS ENTITLED "AGRICULTURAL COMMODITIES" AND BEARS TIAS NUMBER 8164. WE ARE POUCHING COPIES TO VICTOR WOLF.

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2. REGARDING PURCHASE OF COUPONS OF THE PKO BANK, THE PERTINENT PASSAGE READS: BEGIN QUOTE: THE GOVERNMENT OF POLAND FURTHER AGREES THAT THE ANNUITANTS SHALL BE ENTITLED TO TREATMENT, IN MATTERS RELATING TO THE RECEIPT AND DISPOSITION OF THEIR ANNUITIES, INCLUDING RIGHTS TO THE PURCHASE OF COUPONS OF THE PKO BANK, NO LESS FAVORABLE THAN THAT ACCORDED RESIDENTS OF POLAND WHO ARE RECEIVING

ANNUITIES FROM ANY THIRD COUNTRY. END QUOTE.

3. WE INTERPRET THIS TO MEAN THAT POLISH AUTHORITIES CANNOT DENY PURCHASE OF PKO COUPONS WITH DOLLARS BY USG ANNUITANTS, UNLESS THEY DENY THIS PURCHASE RIGHT TO ALL THIRD COUNTRY ANNUITANTS.

THIS ALSO MEANS THAT THE RATE FOR PURCHASE OF PKO COUPONS SHALL BE NO LESS FAVORABLE THAN THAT FOR THIRD-COUNTRY ANNUITANTS. THE ADVISABILITY OF RETAINING THIS PHRASE IN THE NOTICE WOULD DEPEND ON THE ACTUAL PRACTICE REGARDING THIRD-COUNTRY ANNUITANTS, WHICH THE EMBASSY SHOULD DETERMINE. OUR INTENTION IS TO ADVISE USG ANNUITANTS OF THEIR FULL RIGHTS, BUT NOT TO RAISE FALSE HOPES. WE MUST RELY ON THE EMBASSY'S READING OF THE SITUATION AND ITS JUDGMENT ON THIS.

4. RE YOUR QUESTION IN PARA 3 OF REF B, THE AGREEMENT READS: BEGIN QUOTE: THE GOVERNMENT OF THE UNITED STATES AGREES TO INFORM THE ANNUITANTS AS TO THE SUBSTANCE OF THIS AGREEMENT AND, IN CONNECTION THEREWITH, WILL INFORM THE ANNUITANTS AS TO THE LAWS AND REGULATIONS OF POLAND RELATING TO THE NEGOTIATION OF SUCH CHECKS. END QUOTE. WE INTERPRET THIS AS CARRYING A COMMITMENT TO INFORM ANNUITANTS ABOUT RELEVANT POLISH LAWS AND REGULATIONS, IT BEING UNDERSTOOD THAT EMBASSY OFFICERS CAN ONLY GIVE LIMITED OFFICIAL USE

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INFORMATION, WHICH SHOULD NOT BE CONFUSED WITH AUTHORITATIVE RULINGS ON PROCEDURES OR LAW. THE LATTER CAN ONLY BE FURNISHED BY POLISH AUTHORITIES. OUR DESIRE IS THAT THE EMBASSY BE AS RESPONSIVE AS POSSIBLE, ON THE ADVICE OF LOCAL ATTORNEYS, AND ON THE BASIS OF INFORMATION FROM POLISH AUTHORITIES.

5. THE DEPARTMENT WILL ARRANGE INSERTION OF THE NOTICE IN THE ENVELOPES BEFORE THEY ARE MAILED TO WARSAW. TO ENSURE ENCLOSURE WITH THE DECEMBER CHECKS, WE SHOULD HAVE THE EMBASSY'S CONCURRENCE IN THE TEXT BY COB NOVEMBER 14. VANCE

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** POLICIES, BALANCE OF PAYMENTS  
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**Decaption Note:**  
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**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977STATE270991  
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**Drafter:** JMSEYMOUR:LG  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
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**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
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**Previous Handling Restrictions:** n/a  
**Reference:** 77 STATE 268468, 77 WARSAW 8161  
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**TAGS:** PFOR, CFED, APER, EFIN, PL, US  
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**Type:** TE  
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**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
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EO Systematic Review  
22 May 2009  
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